



# RENAISSANCE GLOBAL LIMITED

CIN.: L36911MH1989PLC054498

REGD. OFFICE / UNIT I : PLOT NO. 36A & 37, SEEPZ, ANDHERI (E), MUMBAI 400 096.

TEL. : 022-4055 1200 | FAX : 022-2829 2146 | WEB: [www.renaissanceglobal.com](http://www.renaissanceglobal.com)

**Ref. No.: RGL/S&L/2022/206**

**November 09, 2022**

<b>Bombay Stock Exchange Limited</b> Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001  <b>Scrip code: 532923</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>Symbol: RGL</b>
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**Sub.: Press Release and presentation on earnings for Q2 & H1 FY 23.**

Dear Sir

We are enclosing herewith Press Release on Q2 & H1 FY23 Results and Presentation on earnings for Q2 & H1 FY23 to highlight the performance of Second quarter and half year ended September 30, 2022

We request you to upload the same under the suitable section of your website.

Thanking you,

Yours faithfully,

For **Renaissance Global Limited**

**CS Vishal Dhokar**  
**Company Secretary & Compliance Officer**

**Encl.: As Above**



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PRESS RELEASE

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## Renaissance Global announces Q2 & H1 FY23 Results

### H1 FY23

Total Income stood at Rs. 1,017.1 crore

Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore

EBITDA stood at Rs. 79.9 crore, with margins at 8%

PAT stood to Rs. 39.8 crore

**Mumbai, November 09, 2022:** Renaissance Global Limited, a branded and differentiated jewellery products Company, has announced its financial results for the quarter and half year ended September 30, 2022.

### **Q2 FY23 performance overview compared with Q2 FY22**

- Total Income stood at Rs. 441.7 crore vs Rs. 477.9 crore
  - Branded Jewellery business revenues up 5% to Rs. 99.6 crore
  - Direct-to-Consumer business revenues up 115% to Rs. 43.9 crore
- EBITDA at Rs. 37.9 crore as against Rs. 53.8 crore, down by 30%
  - EBITDA Margins stood at 8.6% as against 11.3%, lower by 269 bps
- PAT, after discontinued operations, stood at Rs. 15.5 crore as against Rs. 28.2 crore, lower by 45%

### **H1 FY23 performance overview compared with H1 FY22**

- Total Income stood at Rs. 1,017.1 crore from Rs. 897.5 crore up by 14%
  - Branded Jewellery business revenues up 20% to Rs. 223.7 crore
  - Direct-to-Consumer business revenues up 86% to Rs. 84.6 crore
- EBITDA at Rs. 79.9 crore as against Rs. 95.2 crore, down by 16%
  - EBITDA Margins stood at 7.9% as against 10.6%, lower by 275 bps
- PAT, after discontinued operations, stood at Rs. 39.8 crore as against Rs. 52.0 crore, down by 24%



**Commenting on the performance for Q2 & H1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,**

*“We have delivered a stable performance during the first half supported by our high-margin branded jewellery segment and healthy growth in the Direct-to-Consumer business. In Q2, revenues stood at Rs. 440 crore and PAT came in at Rs. 16 crore and in H1, revenue grew 14% YoY. While input prices remained firm, we were able to offset the impact to a certain extent by effectively implementing price hikes.*

*Our key strategic growth area continues to remain our branded business, where we have partnered with global iconic brands through the licensing model. As a result of the differentiation offered by our branded product at the retail counter, this segment reported a healthy performance despite the macroeconomic situation in our key markets. Branded revenue is up by 20% YoY in H1FY23.*

*The recent launch of our NFL licensed True Fans fine jewellery collection in partnership with Signet jewelers should provide meaningful growth to this vertical in the near term future. This collection features exciting jewelry modeled around famous NFL teams and seeks to benefit from the overall strong demand for NFL merchandise in the US. Another key development for this segment was our strategic licensing agreement with Netflix to offer branded fine jewellery designed around highly popular Netflix shows such as Stranger Things, Squid Games, The Witcher, and The Queen’s Gambit.*

*Our D2C business continues to grow at a robust rate. D2C business contributed ~8.5% to our total revenue during H1FY23 and we anticipate to improve contribute further to more than ~11% for FY23. Integration of FMI is progressing well and we have been able to achieve breakeven in H1FY23, we expect it to contribute to profitability going forward.*

*Our long-term goal going forward is to significantly expand our branded jewellery business. The tie-ups with global iconic brands will empower us to tap into growing pool of next generation jewellery customers. This, along with our Direct to Consumer business should enable us to create significant value for all stakeholders in the future in a capital efficient manner.”*

– ENDS –



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## About Renaissance Global Limited (Renaissance)

Renaissance Global Limited, (Renaissance) (BSE: 532923, NSE: RGL), is a global branded jewellery player. Renaissance designs, manufactures, and supplies branded jewellery across key high-potential markets in USA, Canada, UK & Asian. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with a strong focus on Branded Jewellery division.

The Company has a growing portfolio of brands under licensed and owned segments. It holds synergistic licensing agreements with large global brands, such as Disney, Hallmark, NFL and Netflix. Under its owned segment, it has a portfolio of brands such as Irasva, Jewelili and Made For You. Over the years, Renaissance has successfully expanded its branded product portfolio, backed by strong conceptualization, design, and manufacturing capabilities. On the distribution side, the Company operates through both B2B and D2C models. Since 2020, Renaissance has launched online stores through 6 D2C websites to market & supply licensed brands & owned brands.

For further information on the Company, please visit [www.renaissanceglobal.com](http://www.renaissanceglobal.com)

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## DISCLAIMER:

*This press release and the following discussion may contain "forward looking statements" by Renaissance Global Limited (Renaissance or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Renaissance about the business, industry and markets in which Renaissance operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Renaissance's control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Renaissance. In particular, such statements should not be regarded as a projection of future performance of Renaissance. It should be noted that the actual performance or achievements of Renaissance may vary significantly from such statements.*



Renaissance Global Limited

# Results Presentation

Q2 & H1 FY23



# Disclaimer



*This presentation and the following discussion may contain “forward looking statements” by Renaissance Global Limited (“Renaissance” or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Renaissance about the business, industry and markets in which Renaissance operates.*

*These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Renaissance’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Renaissance.*

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Renaissance Global Limited

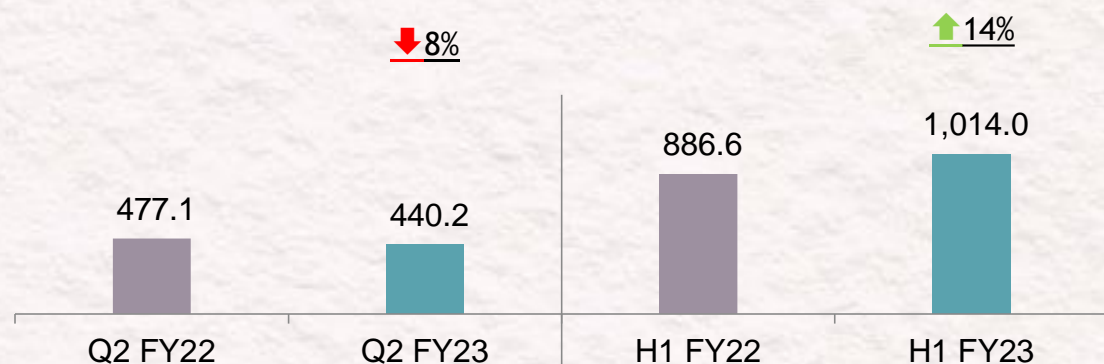
# Q2 & H1 FY23 Results Overview



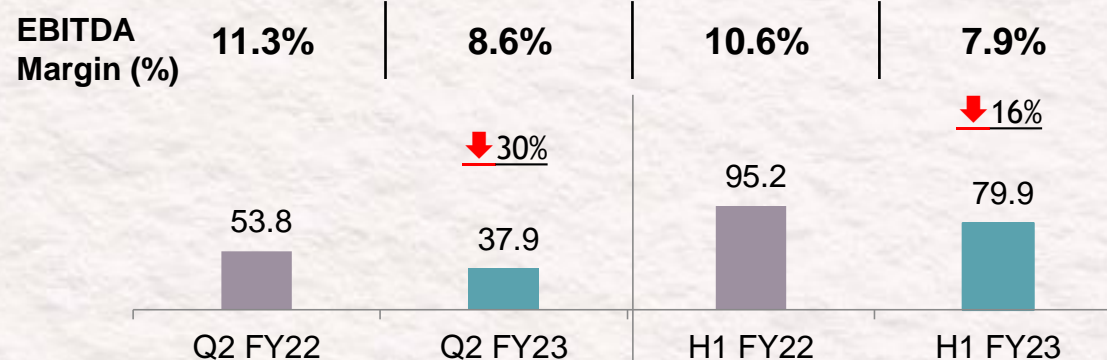
# Q2 & H1 FY23 Financial Summary



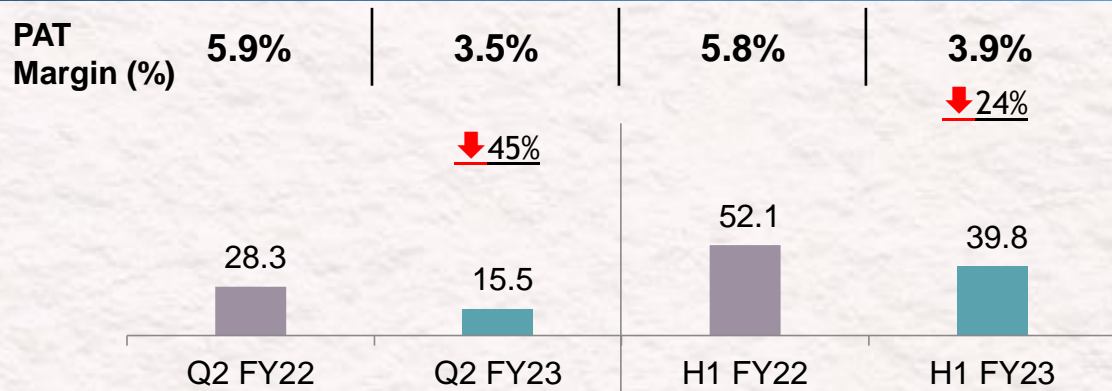
## Revenue (Rs. Crore)\*



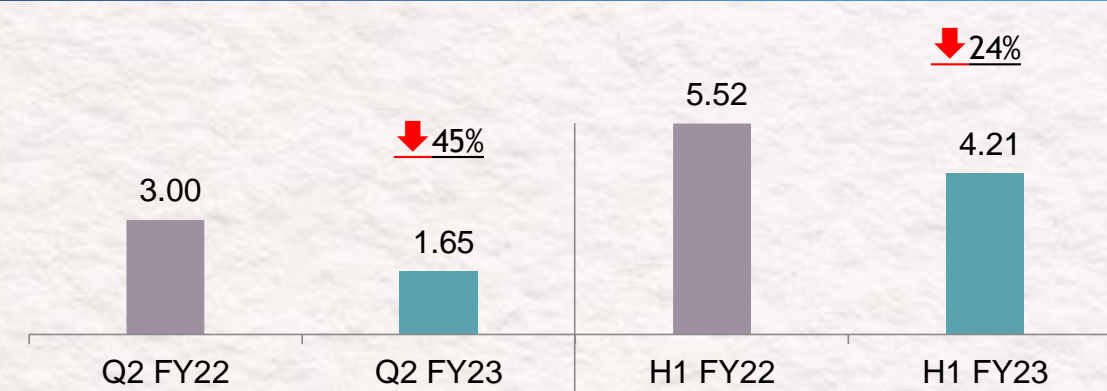
## EBITDA (Rs. Crore)



## PAT (Rs. Crore)



## EPS (Rs.)<sup>[1]</sup>



<sup>[1]</sup> After the end of quarter under review, the Company has sub-divided the exiting 1 (one) equity share of face value of ₹ 10/- each fully paid-up into 5 (five) equity shares of face value of ₹ 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares. \* Certain customers requested their deliveries early resulting in increase in Q1FY23 revenue and lower Q2 FY23 revenue, However, on H1FY23 basis, Revenue was higher by 14%YoY.

# Management Message



## **Commenting on the performance for Q2 & H1 FY23, Mr. Sumit Shah – Chairman and Global CEO, Renaissance Global Limited said,**



*“We have delivered a stable performance during the first half supported by our high-margin branded jewellery segment and healthy growth in the Direct-to-Consumer business. In Q2, revenues stood at Rs. 440 crore and PAT came in at Rs. 16 crore and in H1, revenue grew 14% YoY. While input prices remained firm, we were able to offset the impact to a certain extent by effectively implementing price hikes.*

*Our key strategic growth area continues to remain our branded business, where we have partnered with global iconic brands through the licensing model. As a result of the differentiation offered by our branded product at the retail counter, this segment reported a healthy performance despite the macroeconomic situation in our key markets. Branded revenue is up by 20% YoY in H1FY23.*

*The recent launch of our NFL licensed True Fans fine jewellery collection in partnership with Signet jewelers should provide meaningful growth to this vertical in the near term future. This collection features exciting jewelry modeled around famous NFL teams and seeks to benefit from the overall strong demand for NFL merchandise in the US. Another key development for this segment was our strategic licensing agreement with Netflix to offer branded fine jewellery designed around highly popular Netflix shows such as Stranger Things, Squid Games, The Witcher, and The Queen’s Gambit.*

*Our D2C business continues to grow at a robust rate. D2C business contributed ~8.5% to our total revenue during H1FY23 and we anticipate to improve contribute further to more than ~11% for FY23. Integration of FMI is progressing well and we have been able to achieve breakeven in H1FY23, we expect it to contribute to profitability going forward.*

*Our long-term goal going forward is to significantly expand our branded jewellery business. The tie-ups with global iconic brands will empower us to tap into growing pool of next generation jewellery customers. This, along with our Direct to Consumer business should enable us to create significant value for all stakeholders in the future in a capital efficient manner.”*

# Key Developments



## Launched NFL Licensed True Fans Fine Jewelry Collection Exclusively with Signet Jewelers

- \* The officially licensed NFL licensed True Fans Fine jewelry™ will be available exclusively at KAY Jewelers and Zales stores in select markets and online in USA.
- \* The True Fans Fine Jewelry™ collection offers a wide range of pendants for all NFL fans to adorn this season and beyond and includes distinct pieces representing each of the 32 teams in the NFL and will also feature special jewelry designs for the Super Bowl and Pro-Bowl matches.

## Integration of Four Mine Inc.

- \* Four Mine Inc. specializes in the sale of branded lab grown diamond engagement rings and its integration is progressing well. We attained breakeven during the end of H1 FY23 and we expect it to contribute positively to profitability going forward.

## Conferred “Out of the Box Store Design” Award for ‘IRASVA’

- \* Award for the unique conceptual design of the store, weaving an interactive story about IRASVA, its craftsmanship, unparalleled designs, and creating a customer experience that educates and engage
- \* Long-term vision behind IRASVA brand is to open select outlets across India through an omnichannel approach by offering fine jewellery in a space between low price daily wear jewellery and heavy bridal jewellery

# Growing Direct to Consumer (D2C) Business

- \* During Q2 FY23, direct-to-consumer business posted revenues of Rs. 43.9 crore compared to Rs. 20.4 crore in Q2 FY22, registering a growth of 115%
- \* For H1FY23, the direct-to-consumer business revenue was up by 86% to Rs. 84.6 crore as compared to Rs. 45.4 crore in H1FY22.
- \* The D2C business now contributes to ~8.5% of overall H1FY23 revenues compared to only ~5% during H1FY22. we expect to improve contribution further to more than ~11% for FY23
- \* Based on estimates of a quarter's contribution to annual sales, the annual revenue run rate is at Rs. 210.0 crore in H1 FY23 vs. actual FY22 revenues of Rs. 123.8 crore
- \* The business enjoys a strong return profile with ROEs in the range of 60-65%



Repeat Customers as a % of overall customer traffic\*

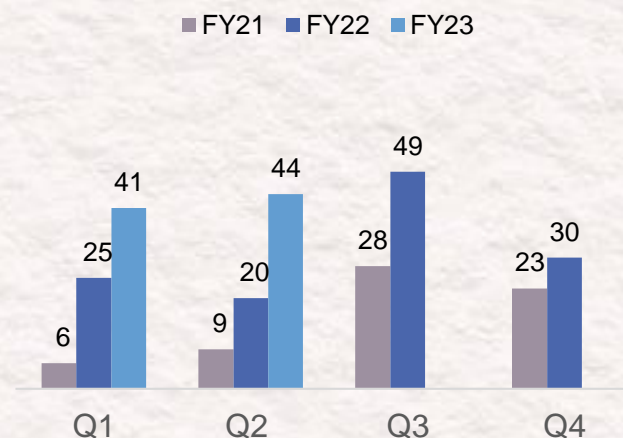


\* Repeat Customer (%) for the website [enchantedfinejewelry.com](http://enchantedfinejewelry.com)

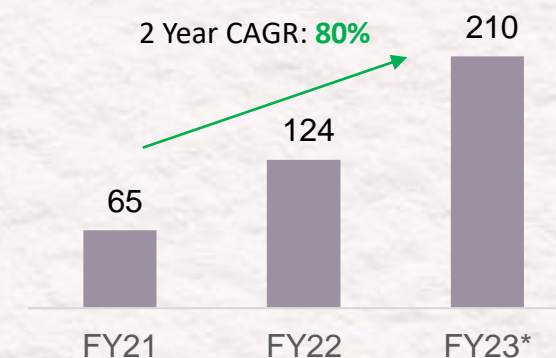


Kindly click on the logos above to visit Renaissance's D2C websites

Quarterly D2C Sales Trend (Rs. Cr.)



Annual D2C Sales Trend (Rs. Cr.)

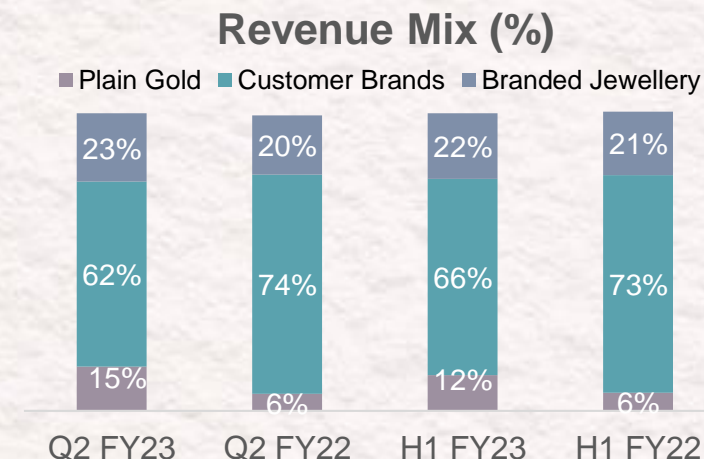


\* Annual Revenue Run Rate

# Q2 & H1 FY23 Operational Summary



Revenue Break-up (Rs. Cr.)	Q2 FY23	Q2 FY22	Shift %	H1 FY23	H1 FY22	Shift %
<b>Branded Jewellery</b>	<b>99.6</b>	<b>95.0</b>	<b>4.8%</b>	<b>223.7</b>	<b>186.5</b>	<b>19.9%</b>
- B2B	55.7	74.7	-25.4%	139.1	141.2	-1.5%
- D2C	43.9	20.4	115.5%	84.6	45.4	86.6%
<b>Customer brands</b>	<b>273.1</b>	<b>355.4</b>	<b>-23.1%</b>	<b>665.2</b>	<b>646.1</b>	<b>3.0%</b>
<b>Plain Gold</b>	<b>67.5</b>	<b>26.7</b>	<b>152.8%</b>	<b>125.1</b>	<b>54.0</b>	<b>131.7%</b>
<b>Total Revenues</b>	<b>440.2</b>	<b>477.1</b>	<b>-7.7%</b>	<b>1,014.0</b>	<b>886.6</b>	<b>14.4%</b>



EBITDA Break-Up	Q2 FY23		Q2 FY22		Shift YoY	H1 FY23		H1 FY22		Shift YoY
	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹ Cr)	EBITDA (%)	EBITDA (₹)
<b>Branded</b>	<b>13.3</b>	<b>13.3%</b>	<b>16.2</b>	<b>17.1%</b>	<b>-18.2%</b>	<b>29.5</b>	<b>13.2%</b>	<b>30.0</b>	<b>16.1%</b>	<b>-1.6%</b>
- B2B	8.2	14.7%	12.1	16.2%	-32.2%	18.3	13.1%	21.4	15.1%	-14.4%
- D2C*	5.1	11.5%	4.1	20.1%	23.3%	11.2	13.2%	8.6	19.0%	30.0%
<b>Customer brands</b>	<b>18.9</b>	<b>6.9%</b>	<b>35.3</b>	<b>9.9%</b>	<b>-46.4%</b>	<b>41.7</b>	<b>6.3%</b>	<b>61.3</b>	<b>9.5%</b>	<b>-32.0%</b>
<b>Plain Gold</b>	<b>5.7</b>	<b>8.4%</b>	<b>2.3</b>	<b>8.6%</b>	<b>147.0%</b>	<b>8.7</b>	<b>6.9%</b>	<b>3.8</b>	<b>7.1%</b>	<b>125.9%</b>
<b>Total EBITDA</b>	<b>37.9</b>	<b>8.6%</b>	<b>53.8</b>	<b>11.3%</b>	<b>-29.7%</b>	<b>79.9</b>	<b>7.9%</b>	<b>95.1</b>	<b>10.7%</b>	<b>-16.0%</b>

\* The margins of our direct-to-consumer business have been lower since our acquisition of Four Mine Inc. in February 2022 on account of negative contribution to profitability from this business. However, FMI achieved breakeven during the end of H1FY23 and we expect it to start contributing to D2C business profitability during the course of the year.

# H1 FY23: Financial & Operational Discussions (Y-o-Y)



## Revenue

**Total income stood at Rs. 1,017 crore from Rs. 897 crore in H1 FY22**

- Branded Jewellery business revenues up 20% YoY to Rs. 224 crore supported by a steady flow of orders from retail partners and revenues from D2C business
  - D2C business revenues grew by 86% to Rs. 85 crore
- Revenue share of studded jewellery stood at 88%, with Branded jewellery business contributing 25% of the total studded jewellery revenues

## EBITDA

**EBITDA came in at Rs. 80 crore as against Rs. 95 crore**

- EBITDA Margins stood at 7.9% as against 10.6%, lower by 275bps led by higher raw material prices
- D2C business witnessed lower margins during H1 FY23 owing to recently acquired entity – Four Mines Inc.
  - Renaissance anticipates this segment to report strong margins over the longer-term

## PAT

**PAT, after discontinued operations, stood at Rs. 40 crore as against Rs. 52 crore, lower by 24%**

# Robust Free Cash Flow Generation

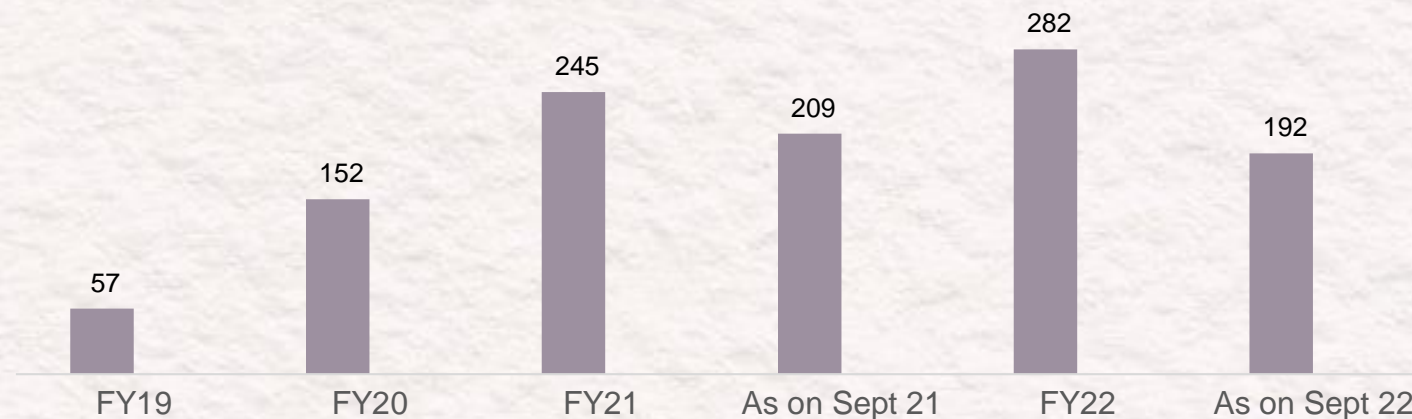


- \* Strong FCF generation
- \* Branded Jewellery - a low capital-intensive business
- \* Operating leverage & minimal capex spends to further improve FCF generation, going ahead
- \* Cash balances to be strategically utilized to create shareholder value

Free Cash Flow Generation (Rs. Cr.)



Cash, Cash Equivalents & Current Investments (Rs. Cr.)

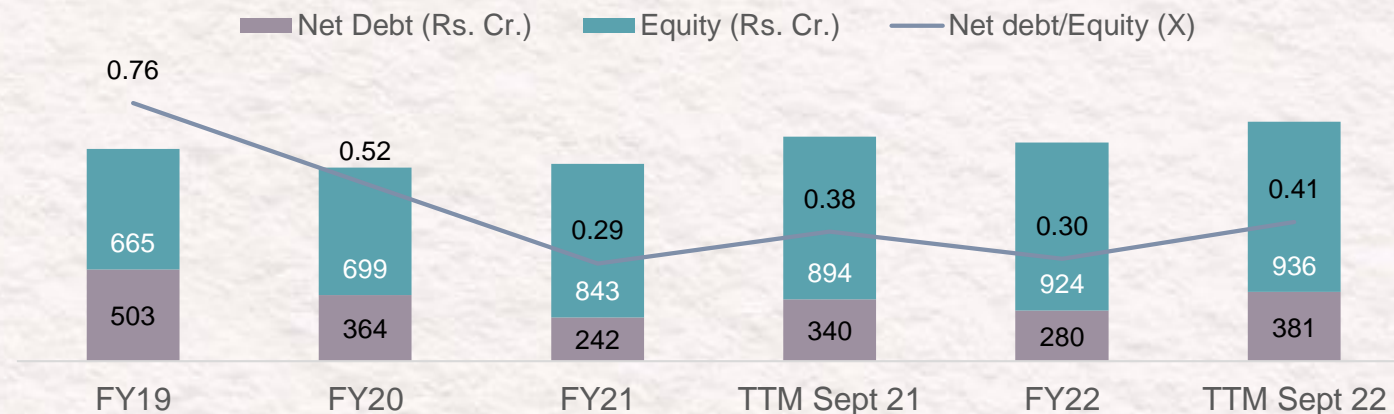


# Strong Balance Sheet

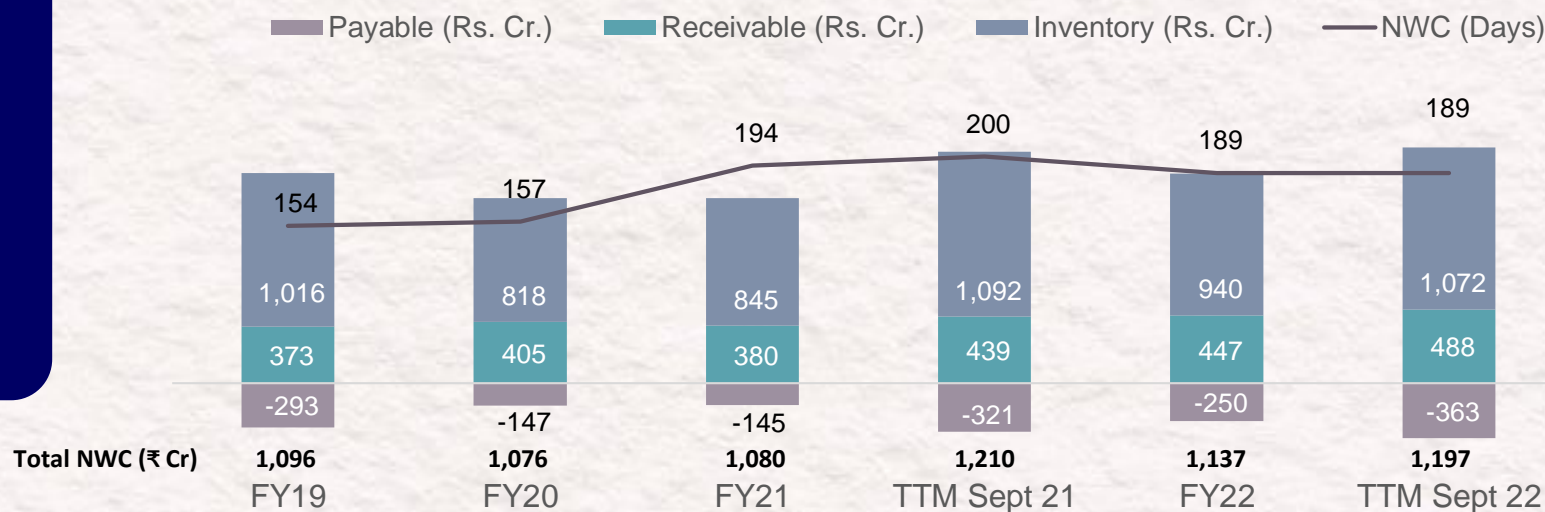


- \* Highly disciplined balance sheet approach
- \* Increase in capital deployment due to higher business YoY reflecting in higher equity & debt.
- \* Net Debt to Equity ratio as of September 2022 stands healthy at 0.41 despite investments in acquisitions and new headquarters
- \* Strict control over working capital reflected in NWC days falling from 230\* to 189 days

## Leverage



## Working Capital



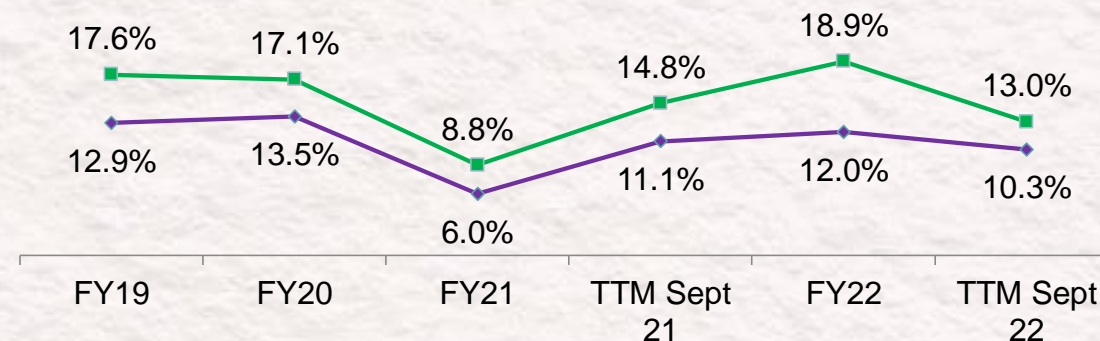
\* Net Working Cycle days is not comparable to previous periods due to recent change in revenue recognition policy in the Plain Gold Division due to which, Renaissance is now recognizing only making charges as revenue for this gold division. This will meaningfully reduce the reported revenues of the company leading to a higher NWC days number. On a like to like basis revenue recognition the NWC cycle has improved from 230 days as on Sept 21 to 189 days in Sept 22.

# Healthy Return Ratios

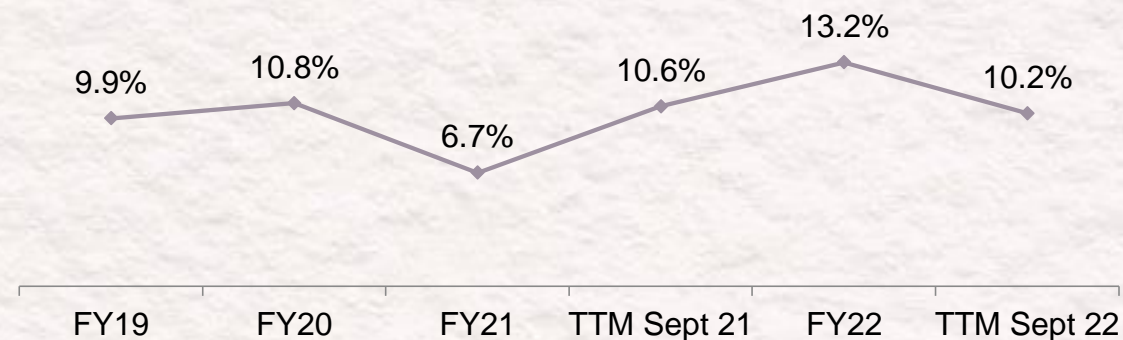


- \* H1 FY23 Return on Equity stood at 10.3% vs 12.0% for FY22. It is as high as 13.0% without considering cash & current investments.
- \* Branded business enjoys ROEs in the range of 22-25%. D2C business enjoys even higher ROEs
- \* As contribution from branded business increases, margin and return ratio profile is expected to sustainably improve, going forward.

— ROE — ROE (Adjusted for Cash & Current Investments)



Return on Capital Employed (%)



# Consolidated Profit & Loss Statement



Particulars (Rs. Crore)	Q2 FY23	Q2 FY22	Y-o-Y Change (%)	H1 FY23	H1 FY22	Y-o-Y Change (%)
<b>Revenues from Operations</b>	<b>440.2</b>	<b>477.1</b>	<b>-7.7%</b>	<b>1,014.0</b>	<b>886.6</b>	<b>14.4%</b>
Other Income	1.5	0.8	88.8%	3.1	10.9	-71.3%
<b>Total Income</b>	<b>441.7</b>	<b>477.9</b>	<b>-7.6%</b>	<b>1,017.1</b>	<b>897.5</b>	<b>13.3%</b>
COGS	295.1	327.0	-10.8%	727.9	610.0	18.8%
<b>Gross Profit</b>	<b>146.6</b>	<b>150.9</b>	<b>-0.6%</b>	<b>289.2</b>	<b>287.5</b>	<b>1.8%</b>
<b>Gross Margin (%)</b>	<b>33.2%</b>	<b>31.6%</b>	<b>239 bps</b>	<b>28.4%</b>	<b>32.0%</b>	<b>-327 bps</b>
Employee Expenses	28.6	24.6	15.9%	56.1	50.64	10.8%
Advertisement & Sales Promotion Expenses	10.2	23.8	-56.9%	24.5	32.3	-24.0%
Other Expenses	69.9	48.6	50.8%	128.7	109.4	20.7%
<b>Total Expenses</b>	<b>108.7</b>	<b>97.0</b>	<b>15.6%</b>	<b>209.3</b>	<b>192.3</b>	<b>10.6%</b>
<b>EBITDA</b>	<b>37.9</b>	<b>53.8</b>	<b>-29.7%</b>	<b>79.9</b>	<b>95.2</b>	<b>-16.1%</b>
<b>EBITDA Margin (%)</b>	<b>8.6%</b>	<b>11.3%</b>	<b>-269 bps</b>	<b>7.9%</b>	<b>10.6%</b>	<b>-275 bps</b>
Depreciation and Amortization	3.3	4.9	-33.0%	6.1	9.7	-37.1%
Amortization of Right of use assets	5.3	4.4	18.4%	10.3	7.3	42.1%
Finance Costs	8.7	6.1	42.6%	15.5	11.3	37.6%
Interest on Leases	1.7	1.3	26.5%	3.2	1.9	69.3%
<b>PBT</b>	<b>18.9</b>	<b>37.0</b>	<b>-49.0%</b>	<b>44.7</b>	<b>65.0</b>	<b>-31.3%</b>
Tax expense	3.4	8.7	-61.6%	4.9	12.92	-62.0%
<b>PAT before discontinued operations</b>	<b>15.5</b>	<b>28.3</b>	<b>-45.1%</b>	<b>39.8</b>	<b>52.1</b>	<b>-23.7%</b>
<b>PAT Margin (%)</b>	<b>3.5%</b>	<b>5.9%</b>	<b>-240 bps</b>	<b>3.9%</b>	<b>5.8%</b>	<b>-189 bps</b>
Profit/(Loss) on discontinued Operations	0.0	-0.1		-	-0.1	
<b>PAT after discontinued operations</b>	<b>15.5</b>	<b>28.2</b>	<b>-45.0%</b>	<b>39.8</b>	<b>52.0</b>	<b>-23.6%</b>
<b>EPS<sup>[1]</sup> (Rs.)</b>	<b>1.65</b>	<b>3.00</b>		<b>4.21</b>	<b>5.52</b>	

<sup>[1]</sup> After the end of quarter under review, the Company has sub-divided the exiting 1 (one) equity share of face value of ` 10/- each fully paid-up into 5 (five) equity shares of face value of ` 2/- each fully paid-up with effect from July 20, 2022 (Record Date). The Earning Per Share (EPS) number of the current quarter and all comparative periods presented above have been restated to give effect of such sub-division of equity shares.

# Consolidated Balance Sheet



Particulars (Rs. Crore)	September 2022	September 2021
<b>Shareholder's Funds</b>	<b>935.8</b>	<b>894.0</b>
Equity Share Capital	18.9	18.7
Reserves & Surplus	916.7	875.1
<b>Minority Interest</b>	<b>0.2</b>	<b>0.2</b>
<b>Non-Current Liabilities</b>		
Borrowings	49.0	31.3
Other Financial Liabilities	0.3	4.6
Long Term Provisions	1.9	1.8
Other Non-Current Liabilities <sup>[1]</sup>	134.3	132.8
<b>Current Liabilities</b>		
Income Tax Liabilities (net)	-	-
Short Term Borrowings	524.1	517.2
Trade Payables	362.6	321.5
Other Financial Liabilities	87.3	85.9
Other Current Liabilities	24.8	31.6
Short Term Provisions	2.4	0.7
<b>Total Equity &amp; Liabilities</b>	<b>2,122.4</b>	<b>2,021.3</b>

Particulars (Rs. Crore)	September 2022	September 2021
<b>Non-Current Assets</b>		
Fixed Assets – Tangible & Intangible <sup>[2]</sup>	258.4	195.1
CWIP & Intangibles under development	0.1	1.0
Other Non Current Assets	30.2	20.9
Deferred Tax Assets (Net)	32.7	22.7
<b>Current Assets</b>		
Current Investments	105.19	135.0
Inventories	1,071.5	1,092.4
Trade Receivables	488.5	438.7
Cash & Bank Balances	82.1	68.3
Cash in Short Term Investments	4.4	5.5
Short Term Loans & Advances	2.8	2.3
Other Current Assets	45.1	38.3
Current Tax Assets (Net)	1.50	0.8
Asset Classified for Sale		0.4
<b>Total Assets</b>	<b>2,122.4</b>	<b>2,021.3</b>

1. Lease liability reclassified as Other Non-Current Liabilities from Other Financial Liabilities.

2. Fixed Assets include Right of Use Asset of ₹140.7cr as on Sept 2022 and ₹143.7cr as on Sept 2021.

# FY23: Outlook

## Revenue from Operations

**Rs.1,970 – 2,150 Crores**

Revenue for FY23 is estimated to decrease by 2-10% YoY.

## Profit after Tax

**Rs.85 – 100 Crores**

PAT for FY23 is anticipated to decline by 6-20% YoY.

*We continue to keep a careful eye on the macro environment and business developments. We believe we have the expertise, people, and experience to effectively manage growth in the current environment. Despite near-term uncertainties, Our long term outlook remains intact, with our constant endeavour to achieve ~50% sales from Branded Jewellery segment over the next 3-4 years.*





Renaissance Global Limited

# Company Overview



# Corporate Snapshot



**Global Jewellery Company** focused on designing, manufacturing and distribution of branded jewellery

Strong presence in global markets of **North America, Europe & Asia**

Licensing agreements with **large globally-recognized brands**

**Product portfolio** across branded jewellery, customer brands & plain gold jewellery

**5**

Licensing agreements with global brands

**6**

Direct-to-Consumer websites

**550 cr**

Branded jewellery revenues (Rs.) in H1 FY23 (annualised)

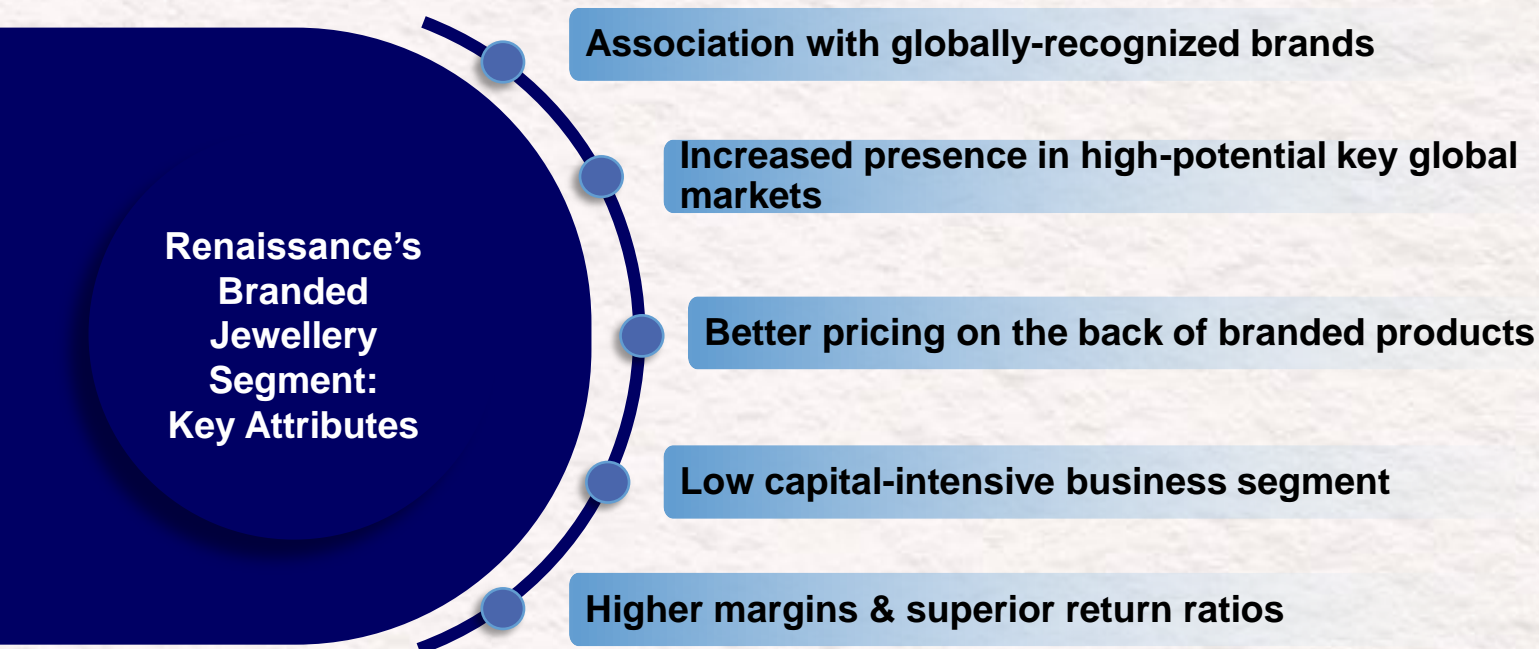
**13.2%**

Branded jewellery EBITDA margins in H1 FY23

**0.41**

Net debt to equity as on September 30, 2022

# Building a Global Branded Jewellery Business



Growing revenue contribution from Branded Jewellery segment



*Endeavour to achieve ~50% sales from Branded Jewellery segment over the next 3-4 years*

# Branded Jewellery Business Model



## Brands



MADE FOR YOU

IRASVA

## Design & Manufacturing



**Conceptualisation  
& Product  
Development**



**State-of-the-Art  
Manufacturing  
Facilities**

## Distribution

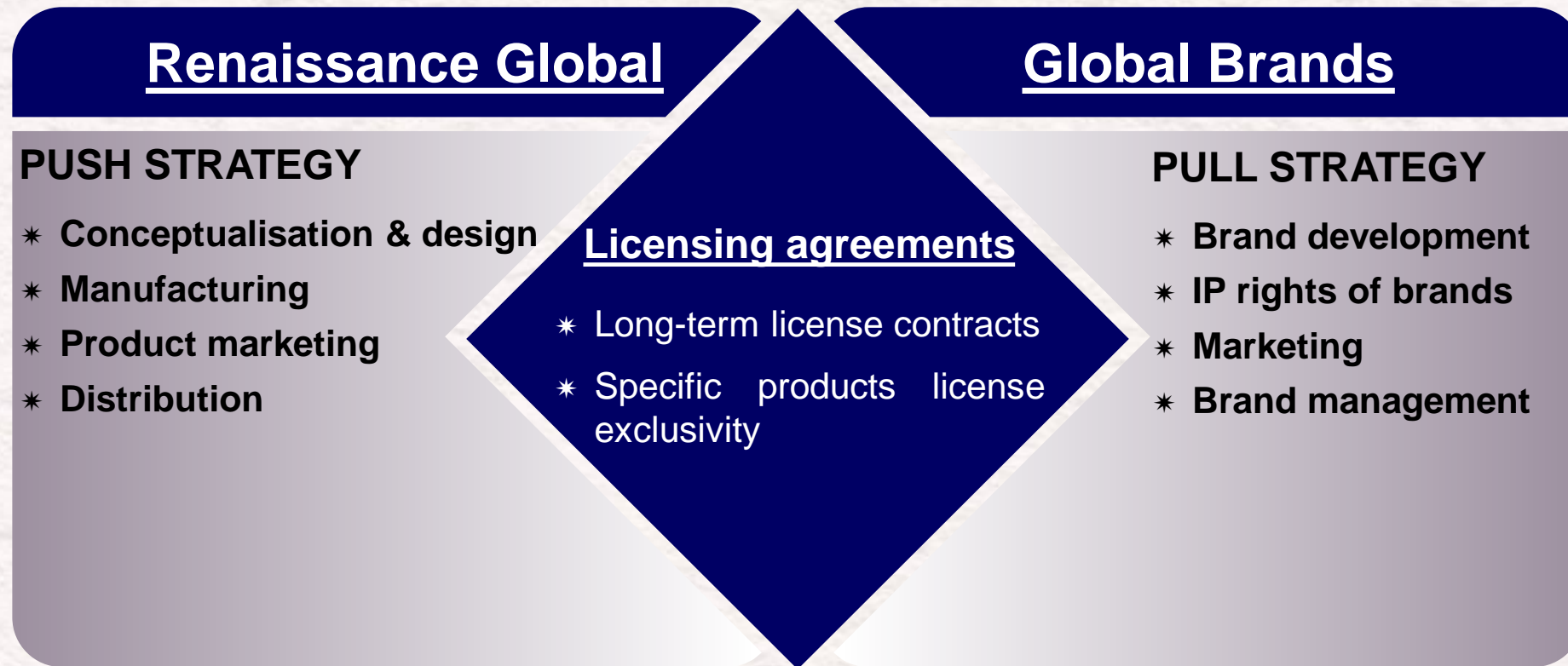


**Business-to-  
Business  
(B2B)**



**Direct-to-  
Consumer (D2C)**

# 'Win-Win' Partnership with Global Iconic Brands



*Strategic & mutually-synergistic partnerships with internationally-recognized brands*

# Growing Portfolio of Brands

## Licensed Brands

- \* Partnership with Hallmark since 2015
- \* Licensing arrangement with Disney since 2016 with the launch of Enchanted Disney Fine jewelry
  - Success of brand unlocked more licensing opportunities
  - Launched Disney Jewels in October 2019 & Disney Treasures in February 2020
- \* Licensing agreement with Lucasfilm with the launch of Star Wars collection in November 2020
- \* Licensing agreement with NFL Properties LLC in January 2022 with the launch of NFL-inspired unique jewellery in USA
- \* Licensing agreement with Netflix in October 2022 with the launch of Netflix series inspired unique jewellery in USA

***Building a strong portfolio of licensed and owned brands***



# Growing Portfolio of Brands

## Owned Brands

- \* Launched first India-focused retail brand IRASVA in 2019
  - Operates 3 IRASVA stores in India
- \* Jewelili, a play on affordable fine jewellery collection launched in February 2020
  - Distributed through Amazon platform in addition to its own website
- \* Made for You - Lab-grown diamond jewellery launched in November 2020
  - Focused on North American markets

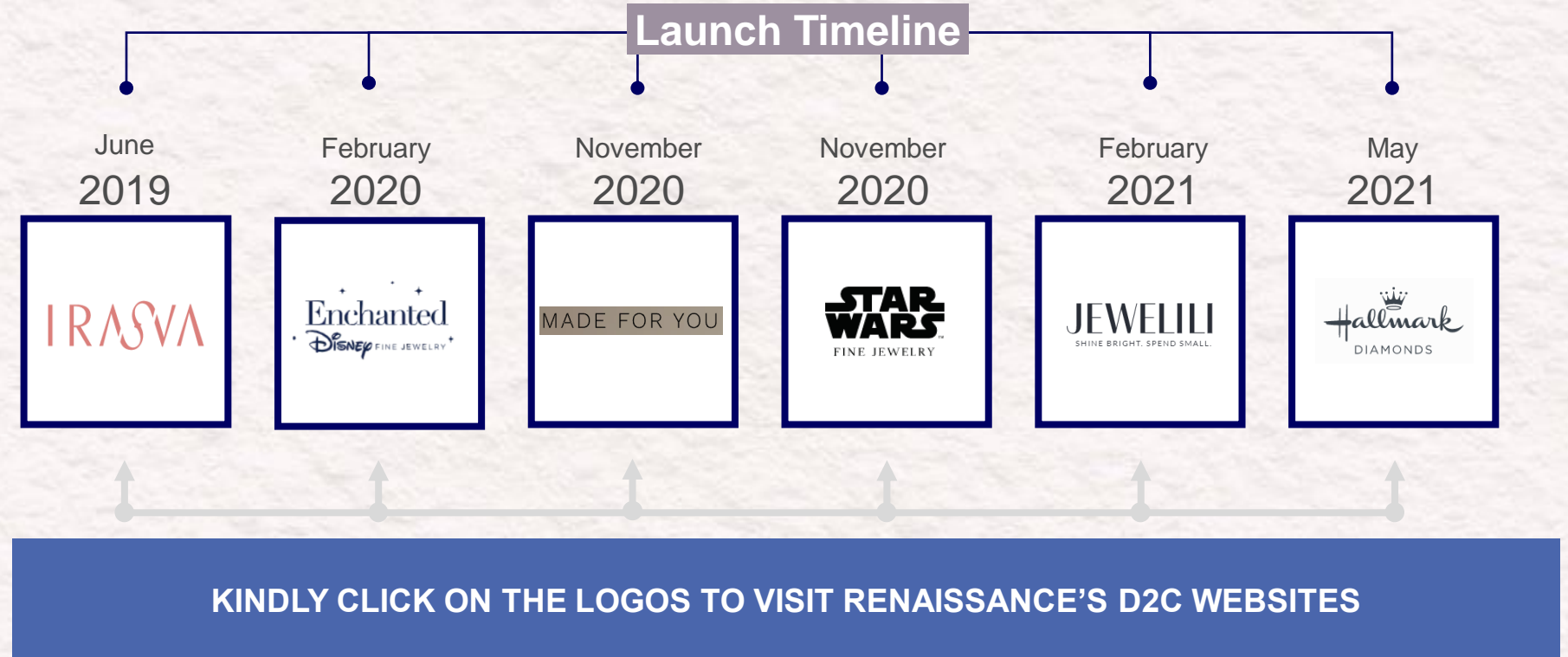
***Building a strong portfolio of licensed and owned brands***



# Establishing High-Potential D2C Division

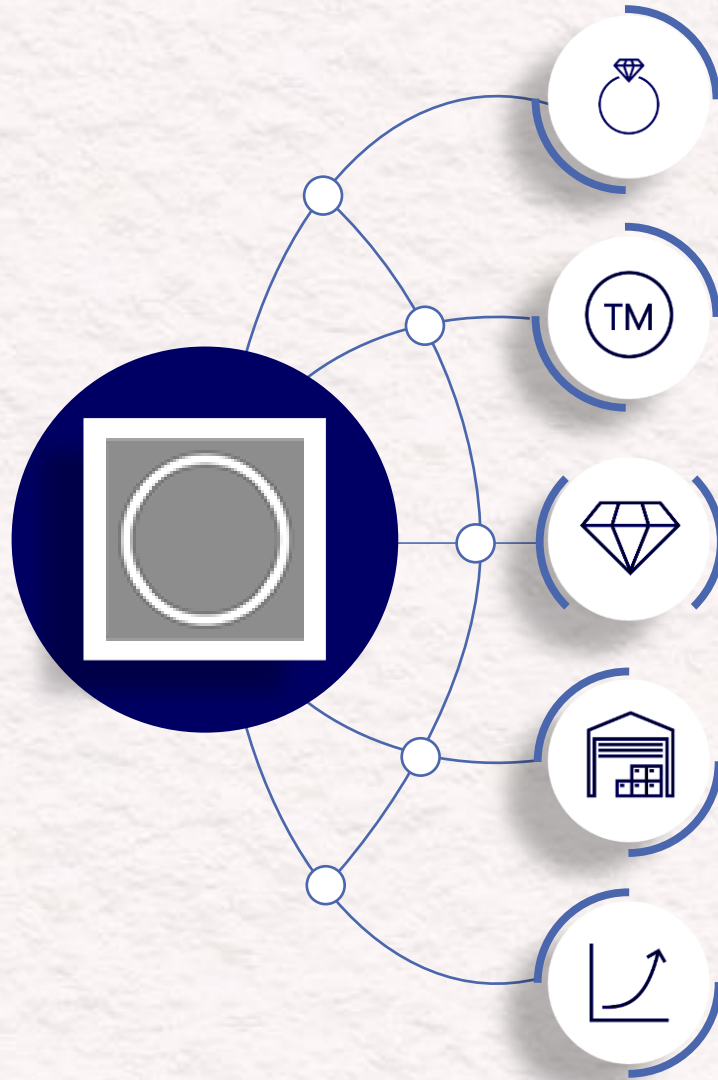


- \* Successfully developed and launched 6 online stores
- \* Segment enjoys higher margins and healthy working capital cycle



***D2C business expected to be a major growth driver***

# Growth Drivers



**Growing high-margin  
branded jewellery  
segment**

**Extending licensing  
model to newer brands**

**Increasing use of lab-grown  
diamonds to prioritize focus on  
sustainability**

**Widening Omni-channel  
distribution network**

**Inorganic growth  
opportunities**



# Conclusion



**Play on high-potential global branded jewellery industry**



**'Win-Win' partnership with global iconic brands**



**Footprint in huge developed & developing global markets for branded jewellery**



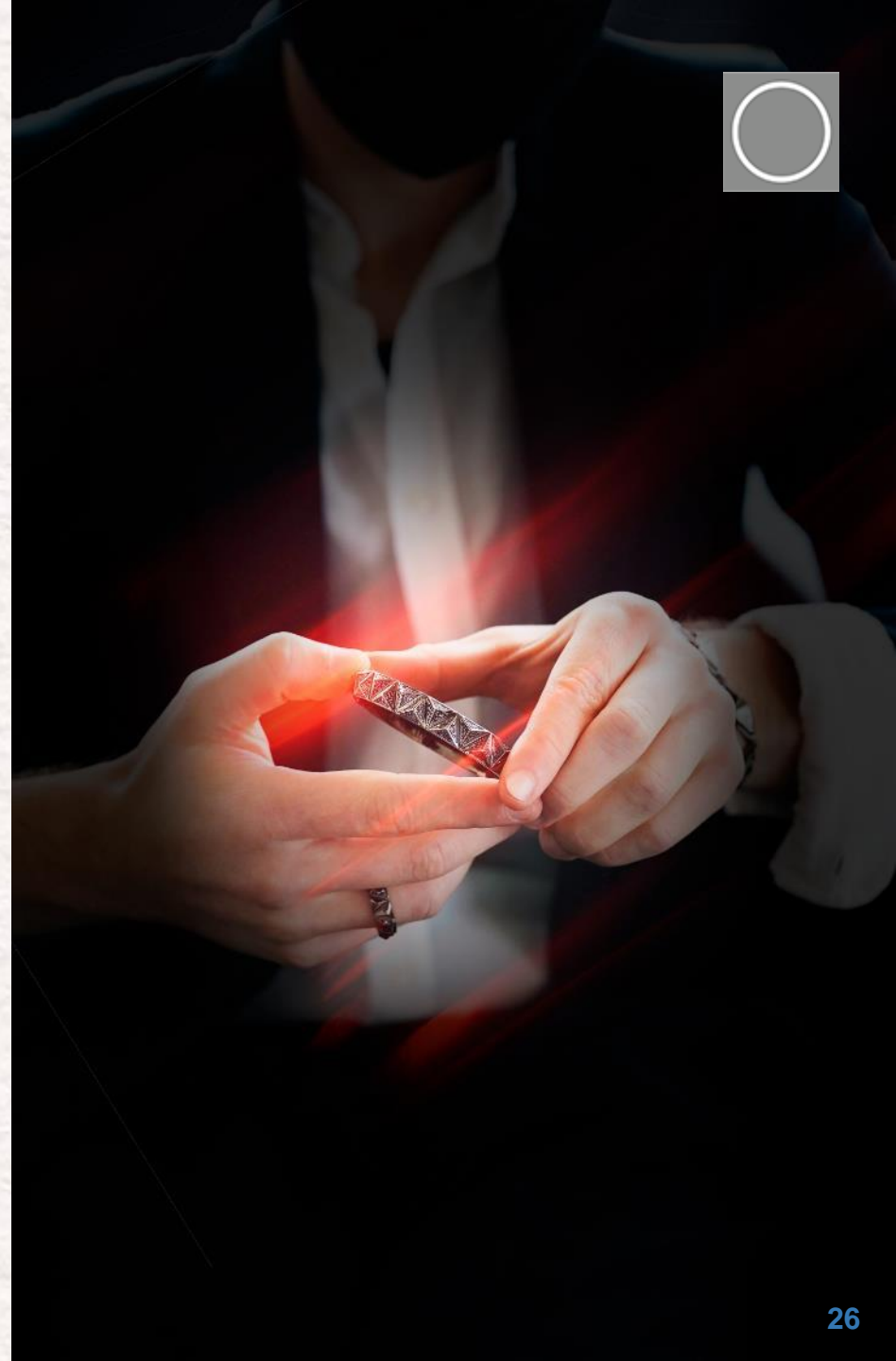
**Increasing scale to drive operating leverage across distribution channels**



**High margin & low-capital intensive branded jewellery model to support healthy free cash generation**



**Prudent capital allocation with focus on creating sustainable shareholder value**






Renaissance Global Limited

# ESG Initiatives




# ESG Initiatives



## ENVIRONMENT


- \* To achieve safety, health and environmental excellence in all aspects of business activities
- \* **During H1 FY23, Renaissance Global Ltd. has been awarded the ISO 14001:2015 standard certificate**



## SOCIAL

Renaissance's CSR POLICY covers projects through NGOs under:

- \* Medical, Health Care and Social Welfare
- \* Educational
- \* Humanitarian
- \* Environmental, Animal Welfare, Cultural and Religious
- \* For FY2021-22, Renaissance spent Rs.1.22 crore towards CSR & other social activities



## GOVERNANCE

- \* To achieve the highest levels of transparency, accountability and equity in all spheres of operations
- \* Company has adopted various codes and policies to carry out business in an ethical manner
- \* Renaissance is a member of the Responsible Jewellery Council (RJC), a non-profit standard setting and certification global organisation
  - Being a member, Company is committed to and is independently audited against the RJC Code of Practices, an international standard on responsible practices for the jewellery industry



# Corporate Social Responsibility



## MEDICAL, HEALTH CARE AND SOCIAL WELFARE



- \* Partnered with the Bhaktivedanta Hospital by establishing a mammography unit, providing five Dialysis Machines and a 'Mobile Clinic for Cancer Detection'
- \* In FY 2021-22, a donation of Rs. 90 Lakh was made towards this initiative
- \* Contributed towards building Shrimad Rajchandra Hospital in Dharampur, Gujarat under the Shrimad Rajchandra Mission

## EDUCATIONAL



- \* Under the Each One Teach One Initiative (EOTO), Renaissance adopted the Kamalaben Jogani High School at Bhopoli in Palghar district of Maharashtra
- \* Employees visit regularly and teach students various non-academic activities like football, self-defence, Tai-chi Yoga, chess, drawing and craft
  - Employees have coached over 250 students over a period of 4 years
- \* Work with Isha Foundation to provide education facilities to the underprivileged children, helped build a classroom for students and donated a school bus to the foundation

## HUMANITARIAN



- \* Donated during natural disasters like floods, famines, earthquakes, through the Sarnast Mahajan trust
- \* Donated to the Maharashtra Drought relief fund, Nepal Earthquake Relief and Uttarakhand Flood Relief

## ENVIRONMENTAL, ANIMAL WELFARE, CULTURAL & RELIGIOUS



- \* Actively contributes to Shree Patan Panjrapole in Patan, Gujarat which works to enrich the life of handicapped and weak animals



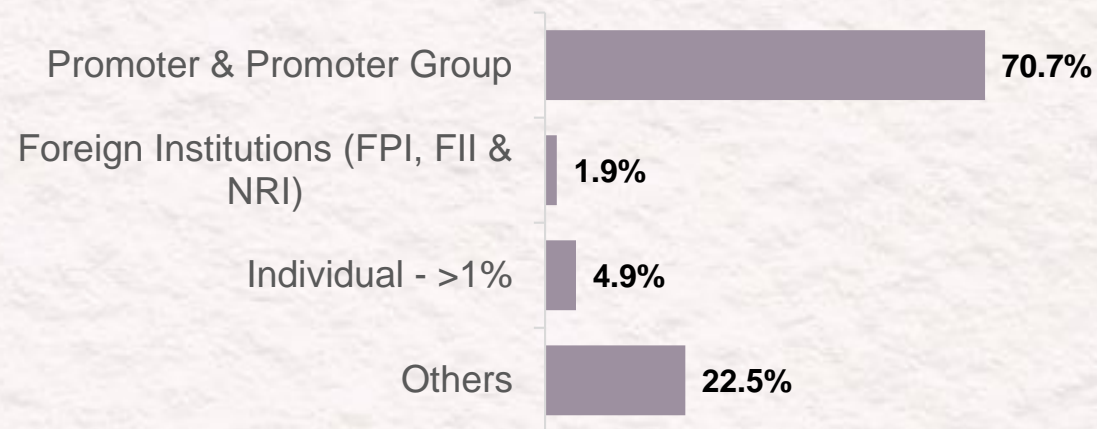
Renaissance Global Limited

# Annexure



# Market Snapshot

## Shareholding Pattern\*



\*Holding as on 30<sup>th</sup> September 2022

Key Market Statistics	As on 30-Septemeber-2022 (Adjusted for Split)
BSE/NSE Ticker	532923/RGL
CMP (Rs)	114.15
Market Cap (Rs Crore)	1,083.54
Number of outstanding shares (Crore)	9.44
Face Value	2
52-week High / Low (Rs)	206.03/109.65



# Conference Call Details

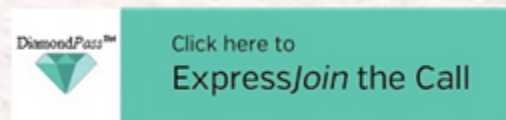


## Q2 & H1 FY2023 Earnings Conference Call

**Time** • 2 p.m. IST on Friday, November 11, 2022

**Pre-registration**

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:



**Primary dial-in number** • + 91 22 6280 1141 / 7115 8042

**International Toll-Free**

**Number**

- Hong Kong: 800 964 448
- Singapore: 800 101 2045
- UK: 0 808 101 1573
- USA: 1 866 746 2133

# About Us

Renaissance Global Limited (Renaissance) is a global branded jewellery player. Renaissance designs, manufactures and supplies branded jewellery across key high-potential markets in USA, Canada, UK & key Asian markets. The product portfolio encompasses Branded Jewellery, Customer Brands & Plain Gold Jewellery segments, with a strong focus on Branded Jewellery division.

The Company has a growing portfolio of brands under licensed and owned segments. It holds synergistic licensing agreements with large global brands, such as Disney, Hallmark, NFL and Netflix. Under its owned segment, it has a portfolio of brands such as Irasva, Jewelili and Made For You. Over the years, Renaissance has successfully expanded its branded product portfolio, backed by strong conceptualization, design, and manufacturing capabilities. On the distribution side, the Company operates through both B2B and D2C models. Since 2020, Renaissance has launched online stores through 6 D2C websites to market & supply licensed brands & owned brands.

## For further information, please contact:



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Renaissance Global Limited

**Thank You**